

FISCAL NOTE

TO: Chief Clerk of the Senate
Chief Clerk of the House

FROM: James A. Davenport, Executive Director

DATE: February 8, 1996

SUBJECT: **SB 2340 - HB 2585**

This bill, if enacted, will create the *Tennessee Anti-Insurance Redlining Act of 1996*.

The bill requires any company issuing policies for auto, fire, homeowner, commercial multiple peril or mortgage guarantee insurance in Tennessee to disclose the following information to the Department of Commerce and Insurance, broken down by zip code:

1. the number and total earned premiums in force, policies renewed, new policies written, policies canceled and policies not renewed;
2. the number of agents, claims adjusters, and employees;
3. the number of offices;
4. the number of agents and claims adjusters capable of communicating in a language other than English (listed by language spoken in each zip code);
5. the race or national origin, and gender, of each employee.

The fiscal impact from enactment of this bill is estimated to be an increase in state expenditures of approximately \$9,000 for the development of computer software to capture, store and report data and findings and to pay a systems programmer for 200 hours at \$45 an hour.

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director